

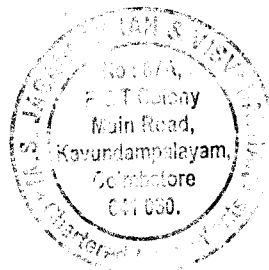
*M. S. Jagannathan & Visvanathan*

**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on the Unaudited Quarterly and year to date Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended**

To  
The Board of Directors of  
**The Lakshmi Mills Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **THE LAKSHMI MILLS COMPANY LIMITED, COIMBATORE-641037** for the **Quarter and year to date results for period ended December 31, 2020** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For M S Jagannathan and Visvanathan  
Chartered Accountants  
Firm Registration No 001209S

*M V Jaganathan*

M V Jaganathan  
Partner  
M No 214178

UDIN: 21214178AAAAAN8931

Place: Coimbatore  
Date: 10.01.2021

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**THE LAKSHMI MILLS COMPANY LIMITED**

CIN: L17111TZ1910PLC000093

Regd. Office : 686, Avanashi Road, Coimbatore - 641 037

E-mail: contact@lakshmill.com Website: www.lakshmill.com

Statement of Unaudited Results for the quarter and nine months ended December 31, 2020

S. No.	Particulars	(Rs in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)				(Audited)	
1	<b>Income from Operations</b>						
	Revenue from operations	6,390.66	3,647.79	5,739.81	10,848.95	16,751.64	21,845.05
	Other income	63.50	66.80	16.81	150.83	321.23	371.37
	<b>Total Income from Operations (Net)</b>	<b>6,454.16</b>	<b>3,714.59</b>	<b>5,756.62</b>	<b>10,999.78</b>	<b>17,072.87</b>	<b>22,216.42</b>
2	<b>Expenditure</b>						
	a) Cost of materials consumed	2,391.12	1,084.26	2,438.96	3,755.74	8,045.33	10,588.79
	b) Purchase of stock-in-trade	604.07	419.62	450.62	1,235.50	1,380.73	1,790.37
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	521.10	891.56	367.97	1,155.57	(76.12)	(206.46)
	d) Employee benefits expense	804.09	610.13	875.76	1,912.91	2,761.46	3,645.76
	e) Finance costs	299.69	311.09	232.75	873.26	740.64	1,016.44
	f) Depreciation and amortisation expenses	149.94	148.94	201.86	413.19	601.04	826.92
	g) Impairment loss on financial assets	-	-	-	-	-	-
	g) Power & Fuel	596.60	349.50	882.19	1,128.29	2,586.57	2,977.98
	h) Excise duty	-	-	-	-	-	-
	i) Other expenditure	486.01	339.24	596.48	976.66	1,779.57	2,383.92
	<b>Total Expenses</b>	<b>5,852.62</b>	<b>4,154.34</b>	<b>6,046.59</b>	<b>11,451.12</b>	<b>17,819.22</b>	<b>23,023.72</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items (1-2)</b>	<b>601.54</b>	<b>(439.75)</b>	<b>(289.97)</b>	<b>(451.34)</b>	<b>(746.35)</b>	<b>(807.30)</b>
4	Exceptional item - Income	-	-	-	84.62	849.90	849.90
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>601.54</b>	<b>(439.75)</b>	<b>(289.97)</b>	<b>(366.72)</b>	<b>103.55</b>	<b>42.60</b>
6	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	162.09	(113.43)	18.43	(72.63)	211.85	194.52
	<b>Total Tax Expenses</b>	<b>162.09</b>	<b>(113.43)</b>	<b>18.43</b>	<b>(72.63)</b>	<b>211.85</b>	<b>194.52</b>
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>439.45</b>	<b>(326.32)</b>	<b>(308.40)</b>	<b>(294.09)</b>	<b>(108.30)</b>	<b>(151.92)</b>
8	<b>Other comprehensive income, net of income tax</b>						
	a) (i) Items that will not be reclassified to Profit or loss	5,691.38	3,506.39	(1,896.11)	12,037.93	(14,620.52)	(19,784.31)
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	(1.09)	(1.08)	10.20	(3.25)	49.43	(74.03)
	b) (i) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>5,690.29</b>	<b>3,505.31</b>	<b>(1,885.91)</b>	<b>12,034.68</b>	<b>(14,571.09)</b>	<b>(19,858.34)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>6,129.74</b>	<b>3,178.99</b>	<b>(2,194.31)</b>	<b>11,740.59</b>	<b>(14,679.39)</b>	<b>(20,010.26)</b>
10	<b>Paid up equity share capital (face value Rs100/-each)</b>	<b>695.55</b>	<b>695.55</b>	<b>695.55</b>	<b>695.55</b>	<b>695.55</b>	<b>695.55</b>
11	<b>Earnings per share (of Rs 100/- each) (not annualised for the quarters)</b>						
	(a) Basic (Rs)	63.18	(46.92)	(44.34)	(42.28)	(15.57)	(21.84)
	(b) Diluted (Rs)	63.18	(46.92)	(44.34)	(42.28)	(15.57)	(21.84)



**Segment Reporting**

Primary Segment - Business segment

(Rs in Lakhs)

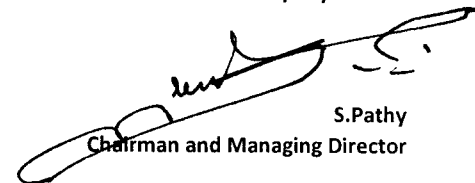
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)					(Audited)
<b>Segment Revenue</b>						
Net Sales/Income						
a.Textiles	6,282.55	3,499.41	5,672.39	10,510.28	16,644.30	21,616.47
b.Rental services	168.63	159.52	80.30	426.02	236.00	397.62
c. Unallocated revenue	2.98	55.66	3.93	63.48	192.57	202.33
<b>Net Sales/Income</b>	<b>6,454.16</b>	<b>3,714.59</b>	<b>5,756.62</b>	<b>10,999.78</b>	<b>17,072.87</b>	<b>22,216.42</b>
<b>Segment Results</b>						
Profit / (Loss)						
a.Textiles	811.05	(262.87)	(84.60)	243.68	582.20	755.55
b.Rental services	124.78	116.35	74.72	296.21	221.75	296.44
Total	935.83	(146.52)	(9.88)	539.89	803.95	1,051.99
Less: Finance costs	299.69	311.09	232.75	873.26	740.64	1,016.44
Add /(Less): Other unallocable Income net of unallocable expenses	(34.60)	17.86	(47.34)	(33.35)	40.24	7.05
<b>Total Profit/Loss before Tax</b>	<b>601.54</b>	<b>(439.75)</b>	<b>(289.97)</b>	<b>(366.72)</b>	<b>103.55</b>	<b>42.60</b>
<b>Segment Assets</b>						
a.Textiles	44,537.09	38,583.53	39,456.24	44,537.09	39,456.24	33,378.86
b.Rental services	1,464.69	1,418.87	622.29	1,464.69	622.29	1,378.88
c.Unallocated	1,774.42	1,923.95	1,762.57	1,774.42	1,762.57	1,671.56
<b>Total</b>	<b>47,776.20</b>	<b>41,926.35</b>	<b>41,841.10</b>	<b>47,776.20</b>	<b>41,841.10</b>	<b>36,429.30</b>
<b>Segment Liabilities</b>						
a.Textiles	11,399.68	11,694.15	11,905.45	11,399.68	11,905.45	11,032.59
b.Rental services	330.44	315.86	299.28	330.44	299.28	1,091.22
c.Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>11,730.12</b>	<b>12,010.01</b>	<b>12,204.73</b>	<b>11,730.12</b>	<b>12,204.73</b>	<b>12,123.81</b>
Capital Expenditure	103.02	84.31	290.28	195.28	632.27	1,315.18
Depreciation	149.94	148.94	201.86	413.19	601.04	826.92

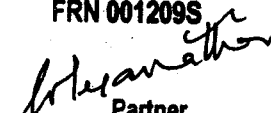
**Notes to the financial results:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021 and subjected to limited review by the statutory auditors of the Company.
- 2 These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Net Profit after exceptional item for nine months ended December 31, 2020 is after considering additional compensation amounting to Rs 84.62 lakhs received from National Highways Authority of India and for the year ended March 31, 2020 is after considering profit on sale of land of Rs 849.90 lakhs.
- 4 The Company is structured into two reportable business segments – "Textiles" and "Rental Services". Textiles consists of manufacturing and sale of yarn and trading in cloth and garments. Rental services consist of letting out of properties.
- 5 The previous period figures have been regrouped / reclassified wherever necessary.

For The Lakshmi Mills Company Limited

Place: Coimbatore  
Date : February 10, 2021

  
S.Pathy  
Chairman and Managing Director

For M.S. JAGANNATHAN & VISVANATHAN  
Chartered Accountants  
FRN 001209S  
  
Partner  
M No :